Between 07/01/05 and 07/15/05 both the months of June (Period 12 of 2005) and July (Period 1 of 2006) will be open for transactions.

During this time frame two periods will be open at the same time. As a result, these changes will have an effect on assets coming in from the interface, express adds, cost adjustments/transfers, assets copies, and retirements/reinstatements.

Reporting of capital assets is required for the financial statements; therefore asset transactions should be posted to the general ledger in the period in which they occur.

Assets Purchased and Received in FY 2005
All assets purchased and received prior to June 30, 2005 should be added to the AM Module and General Ledger in FY 2005, regardless of when the Voucher is paid. If an asset is purchased and delivered in FY 2005 but not paid in time to make it through the interface to AM, the agency should Express Add the asset with a transaction date of 06/30/2005. The Agency should then monitor the interface and "error" out the asset when it arrives in the Interface. Also, given the lag time of assets being loaded into the Interface (trans loader process), agencies should monitor the Interface at year end and verify that all assets which were purchased and delivered and paid in FY 2005 are added to the AM module. If for some reason assets are in the interface and will not make it through while FY2005 is open, then error them in the interface and express add them.

Interface Assets
Asset transactions in the interface are loaded into the Asset Management module (trans loader process) and posted to the general ledger (journal gen process) every Friday. The system will only post transactions with an Accounting Date less than or equal to the earliest open period. Transactions with an Accounting Date later then the earliest open period will not post to the general ledger until the earliest open period closes.

Examples while two periods are open between June and July
- ❖ *FY 2005 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during this period and the Accounting Date on the transaction is 06/30/2005, then the transaction will post to the general ledger in June with a Journal Date of 06/30/05.
- ❖ *FY 2005 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during this period and the Accounting Date on the transaction is 03/01/2005, then the transaction will post to the general ledger in June with a Journal Date of 06/30/05.
- ❖ *FY 2006 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during this period and the Accounting Date on the transaction is 07/01/2005, then the transaction will be loaded into the AM module, but will not post until the first scheduled journal gen. process after the June period closes. The transaction will have a Journal Date of 07/31/05.

- ❖ *FY 2006 Acquisition:* If the asset is scheduled to be loaded from the interface into the AM module during this period and the Accounting Date on the transaction is 07/22/2005, then the transaction will be loaded into the AM module, but will not post until the first scheduled journal gen. process after the June period closes. The transaction will have a Journal Date of 07/31/05.
- ❖ When the scheduled trans loader process runs between 07/16/2005 and 07/31/2005, the transactions will post in July with a Journal Date of 07/31/05.

Express Adds, Cost Adjustments/Transfers, Assets Copies, & Retirements/Reinstatements

Best business practices are to post the transactions to the general ledger in the period as close to the Transaction Date as possible. When performing one of the above mentioned transactions in the AM module, the system posts the transaction to the general ledger based on the Accounting Date. If a transaction has an accounting Date of March 3, 2005, the system will post the transaction to the general ledger in March. The posted transaction would have a Journal Date of 03/31/2005.

The system will not allow an Accounting Date before the Transaction Date. Also, the system will only allow customers to enter accounting dates in periods that are open. The Transaction Date, however, can be backed up to the date the transaction occurred regardless of whether or not the period is open.

While two periods are open, the system will allow customers to back up the Accounting Date to the earliest open period. During this time the system will only post transactions with an Accounting Date less than or equal to the earliest open period. For example, if periods June and July are open, only transactions with an Accounting Date less than or equal to June 30 will post. All transactions with an Accounting Date in July would post when the June period closes.

How to post a transaction while two periods are open:
Example 1 (assume June and July 2005 periods are open):
- ❖ If during this period the Transaction Date is 01/25/2005, back the Accounting Date up to 06/30/2005. This will cause the transaction to post to the general ledger in FY 2005 with a Journal Date of 06/30/2005.
Example 2 (assume June and July 2005 periods are open):
- ❖ If during this period the Transaction Date is 07/01/2005, make sure the transaction has a July Accounting Date. This transaction will not post to the general ledger until the first scheduled Journal Generator process after the June accounting period has closed. This will cause the transaction to post to the general ledger in July with a Journal Date of 07/31/2005.

Sample Transactions- Express Adds, Cost Adjustments/Transfers, Assets Copies, & Retirements/Reinstatements

FY2005 for asset received on or before June 30
Express Add an asset on July 1 (assume June and July periods are open)
  GO-Manage Assets, Manage Assets; Use-Asset Express Add
  Enter Asset Information
  Click-Edit Trans Info
  Enter Trans Date 06/25/2005 (when the transaction occurred)
  Enter Acct. Date 06/30/2005
  Click-OK
  Save entry.

FY2006 for asset received on or after July 1
Express Add an asset on July 4 (assume June and July periods are open)
  GO-Manage Assets, Manage Assets; Use-Asset Express Add
  Enter Asset Information
  Click-Edit Trans Info
  Enter Trans Date 07/01/2005 (when the transaction occurred)
  Enter Acct. Date 07/04/2005
  Click-OK
  Save entry.

FY2005 asset
Cost Adjust/Transfer an asset on July 2 (assume June and July periods are open)
  GO-Manage Assets, Manage Assets; Use-Asset Cost Adjust/Transfer
  Enter Asset Information
  Click-Edit Trans Info
  Enter Trans Type
  Enter Trans Date 02/15/2005 (when the transaction occurred)
  Enter Acct. Date 06/30/2005
  Click-OK
  Save entry.

FY2006 asset
Cost Adjust/Transfer an asset on July 9 (assume June and July periods are open)
  GO-Manage Assets, Manage Assets; Use-Asset Cost Adjust/Transfer
  Enter Asset Information
  Click-Edit Trans Info
  Enter Trans Type
  Enter Trans Date 07/09/2005 (when the transaction occurred)
  Enter Acct. Date 07/09/2005
  Click-OK
  Save entry.

FY2005 asset
Asset Copy an asset on July 1 (assume June and July periods are open)
GO-Manage Assets, Manage Assets; Use-Copy Asset, Asset Copy
Enter Asset Information
Click-Copy Options Panel
Click-Edit Trans Info
Enter Trans Date 06/30/2005 (when the transaction occurred)
Enter Acct. Date 06/30/2005
Click-OK
Save entry.

FY2005 asset
Asset Copy an asset on July 3 (assume June and July periods are open)
GO-Manage Assets, Manage Assets; Use-Copy Asset, Asset Copy
Enter Asset Information
Click-Copy Options Panel
Click-Edit Trans Info
Enter Trans Date 02/02/2005 (when the transaction occurred)
Enter Acct. Date 06/30/2005
Click-OK
Save entry.

FY2005 asset
Retire/Reinstate an asset on July 4 (assume June and July periods are open)
GO-Manage Assets, Manage Assets; Use-Asset Retirements
Click-Retire/Reinstate
Enter Asset Information
Click-Edit Trans Info
Enter Trans Date 01/12/2005 (when the transaction occurred)
Enter Acct. Date 06/30/2005
Click-OK
Save entry.

FY2006 asset
Retire/Reinstate an asset on July 12 (assume June and July periods are open)
GO-Manage Assets, Manage Assets; Use-Asset Retirements
Click-Retire/Reinstate
Enter Asset Information
Click-Edit Trans Info
Enter Trans Date 07/02/2005 (when the transaction occurred)
Enter Acct. Date 07/12/2005
Click-OK
Save entry.